

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

RESIDENTIAL CAPITAL, LLC, *et al.*,

Debtors.

Case No. 12-12020 (MG)

Chapter 11

Jointly Administered

**DECLARATION OF LaSHANN M. DeARCY IN FURTHER SUPPORT OF
DEBTORS' OPPOSITION TO CREDITORS' COMMITTEE'S MOTION TO
PRECLUDE EVIDENCE OF RELIANCE ON COUNSEL REGARDING THE RMBS
SETTLEMENT**

I, LaSHANN M. DeARCY, declare:

1. I am a member of the Bar of the State of New York and admitted to practice before this Court. I am an attorney at the law firm Morrison & Foerster LLP, counsel for Residential Capital, LLC and its affiliated debtors and debtors-in-possession.

2. I submit this declaration in further support of Debtors' Opposition to Creditors' Committee's Motion to Preclude Evidence of Reliance on Counsel Regarding the RMBS Settlement, and to put before the Court documents referred to therein.

3. Attached hereto as Exhibit 1 is a true and correct copy of excerpts from the Transcript of the Hearing in the matter of *In re: Residential Capital, LLC, et al.*, No. 12-12020 (MG) (Bankr. S.D.N.Y.), held on September 19, 2012.

4. Attached hereto as Exhibit 2 is a true and correct copy of the Stipulation for Limited Waiver and Protective Order, filed November 5, 2012, *In re: Residential Capital, LLC, et al.* No. 12-12020 (MG) (Bankr. S.D.N.Y.), ECF No. 2066.

5. Attached hereto as Exhibit 3 is a true and correct copy of a letter from Philip Kaufman to the Honorable Martin Glenn, dated November 2, 2012, *In re: Residential Capital, LLC, et al.*, No. 12-12020 (MG) (Bankr. S.D.N.Y. Oct. 5, 2012), ECF No. 2056.

6. Attached hereto as Exhibit 4 is a true and correct copy of a letter from Darryl Rains to the Honorable Martin Glenn, dated November 4, 2012, *In re: Residential Capital, LLC, et al.*, No. 12-12020 (MG) (Bankr. S.D.N.Y. Oct. 5, 2012), ECF No. 2052.

7. Attached hereto as Exhibit 5 is a true and correct copy of the Notice of Filing of Ally Financial Inc.'s Letter Regarding the Resolution of Claw-back Request, filed November 7, 2012, *In re: Residential Capital, LLC, et al.*, No. 12-12020 (MG) (Bankr. S.D.N.Y. Oct. 5, 2012), ECF No. 2104.

8. Attached hereto as Exhibit 6 is a true and correct copy of a presentation titled "ResCap Private Label Securities Rep and Warrant Settlement Discussion Supporting Information," presented at the May 9, 2012 Residential Capital, LLC Board of Directors Meeting (RC-9019_00054001-05).

Dated: New York, NY
February 20, 2013

MORRISON & FOERSTER LLP

By: /s/ LaShann M. DeArcy
LaShann M. DeArcy
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